



8011-01p

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From:

Securities and Exchange Commission

Office of Investor Education and Advocacy

Washington, DC 20549-0213

Revision: Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies

SEC File No. 270-664, OMB Control No. 3235-0740

ACTION: Notice..

SUMMARY: The SEC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a revised information collection, as required by the PRA. The SEC may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid OMB control number. The SEC previously received OMB approval for a voluntary information collection in the Joint Standards. The SEC now is soliciting comments on a revised information collection which adds a Diversity Assessment Report as an instrument to facilitate completion of the self-assessment described in the Joint Standards.

DATE: Comments must be submitted on or before [INSERT 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Please direct your written comments to Pamela Dyson, Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE.,

Washington, DC 20549, or send an email to PRA_Mailbox@sec.gov, and include “SEC File No. 270-664 - OMWI Diversity Assessment Report” in the subject line of the message.

FOR FURTHER INFORMATION CONTACT: For further information about the information collection discussed in this revised notice, please contact Pamela A. Gibbs, Director, Office of Minority and Women Inclusion, (202) 551-6046, or Audrey B. Little, Senior Counsel, Office of Minority and Women Inclusion, (202) 551-6086, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), certain Federal agencies must obtain approval from OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) (and 5 CFR 1320.3(c) of the PRA implementing regulations) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The PRA (44 U.S.C. 3506(c)(2)(A)) directs these Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information before submitting the collection to OMB for approval. To comply with this requirement, the SEC is publishing this notice of a proposed revision to the previously approved collection of information.

Description: The SEC previously received OMB approval for a voluntary information collection with respect to the Joint Standards, pursuant to which entities regulated by the SEC voluntarily self-assess their diversity policies and practices.¹ This proposed revision to the previously approved collection would add a form entitled “Diversity Assessment Report for Entities Regulated by the SEC” (Diversity Assessment Report) to assist with collection of

¹ 80 FR 33016 (June 10, 2015).

information regarding regulated entities' policies and practices relating to diversity and inclusion. The Diversity Assessment Report (1) asks for general information about a respondent; (2) includes a checklist and questions relating to the standards set forth in the Joint Standards; (3) seeks data related to workforce diversity and supplier diversity; and (4) provides an opportunity for comments. The SEC estimates that use of the Diversity Assessment Report would reduce the average response time for this collection per respondent from 12 hours to 10 hours. A draft of this Diversity Assessment Report can be viewed at <https://www.sec.gov/omwi/sec-entity-diversity-assessment-report-draft.pdf>.

The SEC may use the information submitted by the entities it regulates to monitor progress and trends in the financial services industry with regard to diversity and inclusion in employment and contracting activities and to identify and highlight those policies and practices that have been successful. The SEC will continue to reach out to the regulated entities and other interested parties to discuss diversity and inclusion in the financial services industry and share leading practices. The SEC may also publish information disclosed by the entity, such as any identified leading practices, in any form that does not identify a particular institution or disclose confidential business information. The SEC will *not* publish diversity and inclusion information that identifies any particular regulated entity unless the regulated entity consents in writing to such use.

Type of Review: Revision.

Frequency of Response: Annually.

Burden Estimates:

Revised Number of Respondents: 1,300².

Revised Annual Burden Per Respondent for the Diversity Assessment Report and Joint Standards: 10 hours.

Revised Total Annual Burden: 13,000 hours.

Obligation to Respond: Voluntary.

Request for Comments: The comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the SEC, including whether the information has practical utility;

(b) The accuracy of the SEC's estimate of the information collection burden, including the validity of the methods and the assumptions used;

(c) Ways to enhance the quality, utility, and clarity of the information proposed to be collected;

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

² This number has been modified to account for the ever changing number of entities regulated by the SEC. It still, however, represents about 5% of regulated entities, as set forth in the original PRA notice for the Joint Standards.

Eduardo A. Aleman
Assistant Secretary

January 18, 2017

[FR Doc. 2017-01566 Filed: 1/23/2017 8:45 am; Publication Date: 1/24/2017]